

Message Text

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PAGE 01 OTTAWA 00784 032229 Z

15

ACTION TRSE-00

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 XMB-07 OPIC-12 CIEP-02

SAL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 PA-03 PRS-01

USIA-12 RSR-01 /145 W

----- 097263

R 032153 Z APR 73

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 784

UNCLAS OTTAWA 0784

PASS TREASURY

E. O. 11652: N/ A

TAGS: EFIN, CA

SUBJECT: INTERNATIONAL RESERVES: MARCH

1. MINFIN TURNER ANNOUNCED APRIL 3 THAT CANADA'S
INTERNATIONAL RESERVES DECLINED BY 84.5 MILLION DURING
MARCH TO \$5,967.6 MILLION ON MARCH 30. FOLLOWING
IN US MILLION DOLLARS:

U. S. DOLLARS	4,293.7
OTHER CONVERTIBLE CURRENCIES	10.8
GOLD	834.1
SDRS	505.2
IMF RESERVE POSITION	323.8

2. US DOLLAR BALANCES FELL BY 74.8 MILLION, HOLDINGS
OF OTHER CONVERTIBLE CURRENCIES DECLINED BY \$0.3 MILLION
AND CANADA'S RESERVE POSITION WITH THE IMF DECLINED
BY \$9.4 MILLION.

3. DEPT FINANCE PRESS RELEASE NOTES THAT GOLD
AND SDR DENOMINATED ASSETS CONTINUE TO BE VALUED
AT OFFICIAL GOLD PRICE OF \$38 PER OUNCE PENDING
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PAGE 02 OTTAWA 00784 032229 Z

ACTION BY USG.

4. US DOLLAR STRENGTHENED BY ABOUT ONE HALF CENT
ON CANADIAN EXCHANGE MARKETS WHICH REMAINED OPEN DURING
FIRST HALF OF MONTH WHILE EUROPEAN MARKETS WERE
CLOSED. MARCH 30 US DOLLAR QUOTE BY BANK OF CANADA
WAS C\$.9988 COMPARED TO C\$.9944 ON FEBRUARY 28.
SCHMIDT

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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EO Systematic Review
30 JUN 2005

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